



ACF FIORENTINA S.r.l.

Code of Ethics

HISTORY OF THE DOCUMENT

Date	Event	Notes
17/12/2010	Approved by the Board of Directors of "ACF Fiorentina S.p.A."	Version 1.0
17/12/2015	Approved by the Board of Directors of "ACF Fiorentina S.p.A."	Version 2.0
23/11/2018	Approved by the Board of Directors of "ACF Fiorentina S.p.A."	Version 2.1
18/03/2021	Approved by the Board of Directors of "ACF Fiorentina S.p.A."	Version 2.2
27/11/2023	Approved by the Board of Directors of "ACF Fiorentina S.r.l."	Version 2.3
25/06/2024	Approved by the Board of Directors of "ACF Fiorentina S.r.l."	Version 2.4

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1. INTRODUCTION

In June 2019, the Fiorentina Group changed its corporate structure: on 6 June, the shares of the parent company, previously held by Diego Della Valle & C. S.r.l., were purchased by the entrepreneur Rocco B. Commisso.

As of 1 July 2020, (following a specific Merger Plan, pursuant to Article 2501-ter of the Italian Civil Code) the merger by incorporation of the three subsidiaries (Fiorentina Women's Football Club S.D. a r.l, Promesse Viola S.r.l. and Firenze Viola S.r.l.) into ACF Fiorentina S.p.A.

As of 3 December 2021, the Company was transformed from a joint-stock company (S.p.A.) into a limited liability company (S.r.l.), for reasons linked to the opportunity to streamline the corporate organisation, and its duration was extended to 31 December 2100.

ACF Fiorentina (hereinafter also referred to as the “**Company**”) operates in the professional football sector in Italy and has not only national but also European and international relevance.

The Company, determined to ensure the utmost fairness in the conduct of business and related company activities, including to protect its image and reputation, has chosen to comply both with the provisions of Legislative Decree no. 231/2001, which introduced into the Italian legal system the administrative liability of entities, as well as with those laid down in Article 7 of the Code of Sports Justice and Article 7, paragraph 5 of the F.I.G.C. Federal Statute, which introduced the responsibility of the Company to prevent the performance of acts contrary to the principles of loyalty, fairness and probity in all relations.

The Company has therefore decided to collect in this document (hereinafter referred to as the “**Code of Ethics**”), the set of values and principles that have always distinguished

its activities, its relations with internal and external parties with whom it has business relations.

2. THE CLUB'S VALUES

Today, the club's main objective is to achieve the best sporting results in order to give its supporters the greatest sporting satisfaction, while respecting values such as ethics, fairness, respect and sporting loyalty.

The club intends to set a process that can lead to a re-evaluation of the “football system” as an educational tool, both from a physical and sporting point of view, but also from an ethical, cultural and social integration point of view, for young and disadvantaged people and, more generally, for the community, and in this sense, it intends to enhance and direct its sporting activity, its communication and its operational structures, in full and constructive cooperation with the local, political and social institutions with which it has relations. This is also the context in which the project to create a corporate structure and sports organisation is set, on the one hand, to be efficient and able to enhance its role of excellence and achieve results at the highest level and, on the other hand, to diversify its areas of intervention beyond the sports sector or event, while maintaining an equally high level of business ethics and respect for the values of fairness and loyalty in the exercise of any activity within the company, and also by introducing an image and a message that can involve the community and its representatives, both public and private, entrepreneurs and institutions, in an effort to improve the material but also the ethical and intellectual living conditions of individuals, who find in the sporting event a reason to relax, enjoy themselves, encourage solidarity and integration, in conditions of safety and tranquillity.

The Company, both as a company operating in the sports sector and as a company carrying out economically relevant activities, is well aware of the importance of the ethical message that must be adopted, shared and transmitted within its activity, in such a delicate sector as professional sport, in its relationship with the mass media and the communication and information tools, reconciling it and making it compatible with its own business purpose and in the relationship with the needs of its shareholders and stakeholders.

The Company rejects all forms of racism and antisemitism in accordance with the definition of the IHRA (International Holocaust Remembrance Alliance) and the national

strategy for combating antisemitism, and is committed to opposing such forms of discrimination among members, affiliates, and supporters at all levels of the Club.

3. ADDRESSEES OF THE CODE OF ETHICS

3.1 They are addressees of the Code of Ethics, required to observe the principles contained therein and subject to sanctions for violation of its provisions:

- the legal representatives, the directors of the Company; the general attorneys, the special attorneys, the persons with special power of attorney ad acta and any general managers and agents;
- members of the Board of Statutory Auditors and persons (natural and/or legal persons) who perform supervisory and control functions for the Company in accordance with the law and the Articles of Association;
- the Company's managers and employees;
- the following persons working for the Company: persons in temporary employment relationships, in intermittent employment relationships and in occasional employment relationships (people treated as employees), para-subordinate workers, persons in coordinated and continuous cooperation relationships, in particular project/programme cooperation relationships, in marginal cooperation relationships (occasional services), in occasional accessory services relationships, in training and orientation traineeship agreements (internships);
- registered members of the Company;
- any person exercising management and control irrespective of their formal legal status.

3.2 The Code of Ethics is also addressed to suppliers, customers, partners in commercial initiatives, subjects (natural and/or legal persons who provide self-employment services) having consultancy and/or professional services, agency and mandate relations with or without representation, representation, mediation and business procurement relations with the Company, as well as all subjects having relations with the Company for various reasons.

4. GENERAL PRINCIPLES

Compliance with applicable laws

4.1 It is a fundamental and binding principle governing all the Company's activities to comply with the laws and regulations in force in the Italian Republic and in the European Union, as well as in the territories, countries and foreign states in which the Company operates. For activities carried out abroad, the Company prohibits conduct and behaviour that is lawful under the provisions of the country in question, but in conflict with the laws and regulations of the Italian Republic and/or with the rules of the European Union.

4.2 The Company therefore assumes as an essential principle for all persons operating within and in relation to it, compliance with the laws and regulations in force in Italy and in all the countries in which it operates.

Social commitment

4.3 The Company considers its role of enhancing, transmitting and promoting sport and football to be of primary importance, also as a message of social relevance and the transmission of values linked to sport.

4.4 The Company also believes that, within the scope of its activity, it attaches importance not only to the technical-sporting components, but also and above all to the human, social and ethical-moral dimension of the sporting event, with regard to the players, the audience and all the persons involved.

Sportsmanship and Fair Play

4.5 The Company, within the scope of its activity, is inspired by the principles of sportsmanship, fairness and loyalty in competitions, both towards opponents and the referee and his/her independent contractors, as well as towards the various institutional subjects, and considers the value of fair play to be of primary importance in all the shows and events in which it participates or is involved.

4.6 The employees, independent contractors and registered members of ACF Fiorentina pursue the principles of fair play, as indicated by the sports Bodies.

Corporate communication

4.7 The Company considers it its fundamental duty to ensure that communication, both internally and externally, is accurate and truthful, albeit in the context of the

undeniable requirements of confidentiality and caution that characterise its activity. Communications, when given, must therefore be such as to avoid misleading situations that could lead to liability or damage of any kind.

4.8 Relations with the mass media and the means of communication and information shall be maintained by the persons delegated for that purpose.

Transparency, completeness and reliability

4.9 In the performance of work or professional activities, the actions, operations, negotiations and, more generally, the conduct of the addressees shall be inspired by the utmost transparency and reliability.

4.10 The persons in charge are required to provide transparent, truthful, complete, comprehensible and accurate information, so that, in establishing relations with the Company, stakeholders are able to make autonomous and informed decisions.

4.11 The Company promotes and disseminates, at all levels, the culture of control, making its employees aware of the importance of the internal control system, and of compliance with current regulations and company procedures in the performance of work activities.

4.12 The directors, management, employees and external staff are required to conduct any liquidation of the Company, taking into account the overriding interest of the Company's creditors; therefore, it is forbidden to divert the Company's assets from their destination to creditors, distributing them among the shareholders before paying the creditors entitled to them, or setting aside the sums necessary to satisfy them.

Fairness, honesty and good faith

4.13 The Company operates in accordance with ethics and values of fairness in its business conduct and towards third parties. All the conduct, actions and transactions carried out by each of the subjects, employees, staff or consultants of the Company, in the performance of their duties or tasks, shall be inspired by the principle of honesty and good faith as well as legitimacy in form and substance, in accordance with the rules in force and internal procedures.

4.14 The pursuit of the Company's interest can never justify conduct contrary to the principles of fairness, honesty and good faith.

Confidentiality and prohibition of misuse of confidential information

4.15 The Company guarantees, in accordance with legal provisions, the confidentiality of the information in its possession. Employees, members, staff and consultants of the Companies are prohibited from using for purposes not connected with the exercise of their activity and/or from unduly disclosing confidential information.

4.16 It is expressly forbidden to use or communicate to others, without a justified reason and/or indication from the Company, confidential or internal information of the Companies themselves.

4.17 The Company's directors, employees, members, staff and consultants are required to refrain from spreading false information.

Conflicts of interest

4.18 Employees, staff, members or consultants of the Company shall, in the performance of their activities and/or duties, pursue the general objectives and interests of the Company.

4.19 In carrying out all activities, the Company avoids situations of actual or even potential conflict of interest. "Conflict of interest" events, in addition to those defined by law, also include the case in which an employee, staff, registered member or consultant acts within the scope of his activity and/or assignment to satisfy an interest other than that of the Company, in order to gain an advantage of a personal nature.

Market and free competition

4.20 The Company, in the context of its activity, is inspired by the principles of legality, loyalty and fairness and recognises free and fair competition in a market economy as a decisive factor for growth, development and constant improvement of the company.

Environmental protection

4.21 In the context of its social activities and relations with third parties, the Company undertakes to adopt responsible attitudes to protect the environment, acting in strict compliance with applicable regulations, as well as with the limits defined by any authorisations and prescriptions received from the competent authorities.

4.22 The Company is committed to making continuous improvements for the protection of the environment, minimising the environmental impact resulting from the performance

of its corporate activities and the management, construction and maintenance of its sites and facilities.

Sustainability and social impact

4.23 The Company actively contributes, within the framework set out by the United Nations, to the achievement of the 2030 Agenda for Sustainable Development and its 17 Sustainable Development Goals (SDGs). Furthermore, aware of its role in the Company, ACF Fiorentina acknowledges the importance of integrating sustainability into its business practices.

5. INTERNAL RELATIONS

Professionalism, responsibility, valorisation and protection of human resources

5.1 The Company guarantees an adequate degree of professionalism in the performance of the tasks assigned to its employees, consultants and staff. The management and development of human resources is based on respect for the personality, skills and professionalism of each individual.

5.2 Each person must carry out his or her work and perform his or her services with diligence, efficiency and fairness, making the best use of the tools and time available, within the terms of the proxies and/or instructions given and/or functions performed, at the same time assuming the responsibilities connected with the fulfilments required and complying with hierarchical positions.

5.3 Each manager and/or supervisor must exercise his or her powers objectively and fairly, with a view to enhancing the value and responsibility of his or her employees and staff. Each employee must be cooperative and perform his or her duties with responsibility, efficiency and diligence.

5.4 The Company considers the principle of worker protection as a primary value. Each employee, member or staff, within the framework of his or her role, undertakes to foster a working environment free of prejudice and in accordance with the criteria of merit.

5.5 Relations between employees, including registered members, irrespective of their levels of responsibility, shall be based on the values of loyalty, fairness and mutual respect as well as on values of civil coexistence and tolerance of the prerogatives and duties of others and on respect for the rights and freedom of persons.

Discrimination and harassment

5.6 The Company will not tolerate any discriminatory conduct, or any form of harassment and/or personal insult. The Company is therefore committed to providing a working environment that excludes all forms of discrimination and harassment related to race, sex, religion, nationality, age, sexual orientation, disability, political views, or other personal characteristics not related to work.

Prohibited behaviour at work

5.7 Any illegal conduct or any form of abuse, threat or aggression against persons or company property is strictly prohibited in the workplace.

5.8 Personnel shall report any such conduct to their manager, who shall report, with appropriate guarantees of confidentiality, to the HR & Organisation Department, which, after carrying out the necessary checks and assessments, shall act in an advisory capacity to Top Management, providing an opinion on any measures to be taken.

Health and safety at work

5.9 The Company considers the principle of safeguarding and protecting health and safety at work as a primary objective.

5.10 The Company considers full and complete compliance with the regulations on health and safety at work to be of fundamental value, and works actively for the prevention of accidents and for the safety and hygiene of workers.

5.11 Employees, registered members, staff or consultants of the Company, whose physical and moral integrity is considered a primary value, are guaranteed working conditions that respect individual dignity, in a safe and healthy working environment.

5.12 The employees, members, staff or consultants of the Company, who in any capacity and for any reason work within the same, shall do their utmost to ensure the prevention of accidents at work, guarantee the safety and hygiene of workers and personally contribute to maintaining the safety and quality of the working environment in which they operate, scrupulously complying with the safety system set up and all the company procedures that form part of it.

5.13 In the performance of each work activity, the Company guarantees training and information on the safety risks to which they are exposed from time to time and ensures that they have the means and individual protection devices required by current legislation

in relation to the type of activity carried out. In addition, it periodically reviews and continuously monitors the performance and efficiency of its own system to guard against safety-related risks, to maintain safe workplaces to protect the integrity of its staff, and to achieve the continuous improvement targets set by the Company in terms of safety, health and the environment.

5.14 The Company, through the Health Department, ensures compliance with the obligations regarding health checks and sporting fitness, as well as the preparation of the health and medical records for professional players.

Specific principles applicable to the youth sector

5.15 The primary value for the Company is the promotion of positive values in youth sport, in the knowledge that setting a good example for young people is the most immediate form of education and mutual respect. For this purpose, the Company requires all employees, registered members, staff and all persons working in the youth sector to observe the principles, obligations and general prohibitions set out above and the specific ones set out below.

5.16 The Company is required to constantly monitor the minors entrusted to it.

5.17 Relations with children must be conducted in a morally correct manner; the Company will not tolerate any form of abuse of children, whether psychological or physical.

5.18 The Company accompanies the young person through school, ensuring at least basic school education.

5.19 The guidance and education of young people must be conducted in accordance with models that value ethical and human principles in general, and fair play in sport in particular, while disseminating the ethical principles of the professional footballer.

5.20 The Company requires the utmost commitment to preserve the psychological and physical health of young people: to this end, it reiterates its efforts to prevent the practice of doping and behaviour that may involve, even indirectly, the abuse and commercial exploitation of children.

5.21 The Company condemns the use, even spontaneous, of drugs.

5.22 The Company endeavours in training and competitions to develop motor skills, a safe and healthy competitive style, a positive self-concept and good social relations.

6. RELATIONS WITH THIRD PARTIES

6.1 The Company is particularly careful to develop a relationship of trust with all its possible stakeholders, i.e., individuals, groups or institutions whose contribution is necessary to pursue its corporate mission, as well as with independent contractors, customers, suppliers, business partners, Public Institutions and Authorities, the market, political, trade union and social organisations, whose interests may be, directly or indirectly, influenced by the Company's activities.

6.2 In the performance of its activities, the Company complies with the principles of loyalty and fairness, requiring honest, transparent and law-abiding conduct from all those working on its behalf in every relationship they entertain, not tolerating corrupt and/or collusive conduct, nor undue favouritism.

6.3 Employees, registered members and staff are prohibited from giving/offering and/or accepting/receiving gifts, benefits and/or any other utility, personal or otherwise, in the context of the activities carried out for the Company, such as to give rise even to the suspicion of having acted in the interest of and on behalf of the same, with the exception of gifts of modest value attributable to normal relations of courtesy or commercial practices.

Relations with customers, suppliers and independent contractors (consultants, agents, proxies, business partners etc.)

6.4 The Company establishes relations with customers, suppliers and independent contractors exclusively on the basis of criteria of trust, quality, competitiveness, professionalism and respect for the rules of fair market competition.

6.5 More specifically, the Company ensures that the selection of suppliers and independent contractors and the purchase of goods and services take place exclusively on the basis of objective parameters of ethics, quality, cost-effectiveness, price, capacity and efficiency, such as to establish a relationship of trust with these subjects, avoiding agreements with suppliers of dubious reputation, in the field, for example, of respect for “ESG” criteria¹, European regulations, working conditions and/or human rights.

6.6 The Company expects its customers, suppliers and independent contractors to behave in accordance with the principles contained in this Code of Ethics. Misconduct may be regarded as a serious breach of the duty of fairness and good faith in the

¹ Acronym for “Environmental”, “Social” and “Governance”.

performance of the contract, a breach of trust and just cause for termination of the contractual relationship.

Relations with Public Institutions, Sports Justice Bodies, Judicial Authorities and Independent Administrative Authorities

6.7 Relations with national, EU and/or international public institutions, with the Sports Justice Bodies, as well as with public officials or persons in charge of a public service, or bodies, representatives, proxies, agents, members, employees, consultants, persons in charge of public functions, of Public Institutions, Judicial Authorities, Supervisory Authorities and/or other Independent Administrative Authorities, must be based on the strictest compliance with the laws in force; such relations are entrusted exclusively to the persons authorised to do so on the basis of the current proxies and powers of attorney granted by the Company.

6.8 The Company undertakes to maintain an attitude of maximum cooperation with the above-mentioned bodies, with whom it has relations in any capacity, based on the principles of transparency and fairness. In the event of sporting offences and violations of the ban on placing and accepting bets, the obligations to report to the Federal Prosecutor's Office laid down in the Sports Justice Code must be fulfilled.

6.9 The Company undertakes to scrupulously comply with the rules laid down by the Supervisory Authorities (e.g.: Italian Authority for Communication Guarantees, Italian Competition Authority, Italian Data Protection Authority, etc.) for compliance with the regulations in force in the sectors connected with their activities.

6.10 The directors, employees, registered members and independent contractors undertake to comply with any requests that may be made by the persons referred to in point 6.7 and to provide full cooperation during the investigative procedures of control and verification of the Company's operations.

6.11 In anticipation of legal proceedings, an investigation or an inspection by the Judicial Authorities, and/or the Bodies of Sporting Justice and/or Independent Administrative Authorities, no one must destroy or alter records, minutes, accounts or any other type of document, lie or make false or misleading statements to the competent authorities. Moreover, no one should persuade others to provide false or misleading information to such authorities.

6.12 In order to ensure maximum transparency, the Company undertakes not to find itself in situations of conflict of interest with officials/employees of the persons referred to in point 6.7 or their relatives.

6.13 In relations with such authorities, no form of gratuity is allowed that is, in any case, aimed at acquiring favourable treatment in the conduct of any of the activities in any way connected to the Company. This rule covers both gifts promised or offered and those received, a gift being any kind of gift, benefit and/or any other utility.

Relations with the Public Administration and Sporting Authorities

6.14 Relations with Public Officials in charge of a public service and with public and/or private subjects providing public services, Health Operators, Hospitals, Local Health Authorities (hereinafter generically referred to as the “Public Administration”), with sports and arbitration Authorities as well as with national and international jurisdictions, or body in charge of federal controls (hereinafter generically referred to as the “Sports Authority”) and, in any case, any relationship of a public nature, must always be inspired by the strictest compliance with the applicable provisions of law, the principles of transparency, honesty and fairness, and can in no way compromise the integrity and reputation of the Company.

6.15 The management of relations with the Public Administration, the Sports Authority or relations of a public nature are reserved exclusively to the appointed and authorised corporate functions.

6.16 In its relations with the Public Administration and the Sports Authority, the Company must not improperly influence the decisions of the Administrations and Authorities concerned, in particular of the officials who deal with or decide on behalf of them.

6.17 During a negotiation/convention or a business relationship, including a commercial one, with the Public Administration, in Italy or in other countries, the Company shall refrain from any conduct contrary to the principles set out above, including but not limited to:

- offering or granting job opportunities and/or commercial advantages to Public Administration personnel involved in the negotiation or relationship, or to their relatives;

- offering or receiving gifts or other benefits, unless they are acts of commercial courtesy of modest value;
- providing untruthful information or omitting to communicate relevant facts, where requested by the Public Administration.

6.18 In relations with the Public Administration and the Sports Authority, in Italy and abroad, it is not permitted for the Company's representatives and/or employees to pay, or offer, directly or through third parties, sums of money or other benefits and advantages of any kind and entity, whether they be public officials, government representatives, public employees or private individuals, to compensate or repay them for an act of their office, or to achieve or delay the performance of an act contrary to the duties of their office.

6.19 In any event, the advantage granted, even if courteous and of modest value, must be such that it does not represent a reason for violation of the integrity and good reputation of the parties and, moreover, cannot be interpreted as aimed at achieving any purpose in favour of the company or to the detriment of others.

Relations with political, trade union and social security organisations

6.20 The Company contributes to the economic well-being and growth of the community in which it operates. For this purpose, the Company operates in respect of local and national communities, favouring dialogue with social associations.

6.21 The Company bases its relations with political parties or their representatives or candidates on the strictest compliance with current legislation and internal directives.

6.22 The Company promotes and supports social, humanitarian and cultural initiatives, possibly including through the disbursement of contributions in favour of foundations, institutions, organisations, non-profit organisations or other non-profit bodies, bodies dedicated to carrying out social and cultural activities and, more generally, aimed at improving living conditions and spreading a culture of peace and solidarity.

6.23 The assumption of commitments and the management of relations, of any kind, are reserved exclusively to the company departments in charge of this and to the personnel authorised to do so according to the system of delegated powers and company procedures. The process of disbursement of such contributions must be in compliance with applicable regulations and be properly and adequately documented.

6.24 The Company does not promote or maintain any kind of relationship with organisations, associations or movements that pursue, directly or indirectly, criminal purposes or, in any case, purposes prohibited by law.

7. CORRECTNESS AND TRANSPARENCY OF CORPORATE INFORMATION AND INTERNAL CONTROLS

Social communications and accounting records

7.1 Every action, operation or transaction must be correctly recorded in the company accounting system in accordance with the criteria indicated by the law, the applicable accounting principles and the recommendations and rules indicated by the Federazione Italiana Giuoco Calcio and Co.Vi.So.C., and must also be duly authorised, verifiable, legitimate, consistent and fair.

7.2 In order for the accounts to meet the requirements of truthfulness, completeness and transparency of the data recorded, for each operation, adequate and complete supporting documentation of the activity carried out must be kept in the Company's records, so as to enable the following to be verified:

- accurate accounting records;
- the immediate identification of the characteristics and reasons underlying the transaction;
- the easy formal and chronological account of the transaction;
- verification of the decision-making, authorisation and implementation process and identification of the various levels of responsibility.

7.3 Each employee and staff shall ensure, to the extent he/she is responsible, that any fact relating to management is correctly and promptly recorded in the Company's accounts. The same persons required to acquire, process and illustrate the data and information relating to the economic and financial situation are required to facilitate all forms of control over the management of the company provided for by law.

7.4 Each accounting entry must accurately reflect the findings of the supporting documentation. Therefore, it will be the task of each employee and independent contractor assigned to this task to ensure that the supporting documentation is easy to find and ordered according to logical criteria.

7.5 It is expressly forbidden for all persons who, in any capacity whatsoever, are involved in the economic, asset and financial management of the Company to behave in such a way as to prevent, in any way whatsoever, the control and auditing activities of the competent bodies; to this end, in particular, it is strictly forbidden to conceal materials and/or documents in such a way as to mislead, prevent or obstruct such control activities.

Culture of control

7.6 The Company promotes and disseminates, at all levels, the culture of control, making its employees aware of the importance of the internal control system and of compliance, in the performance of working activities, with current regulations and company procedures, in order to:

- assess the adequacy of the various business processes in terms of efficiency, effectiveness and cost-effectiveness;
- ensure the reliability and accuracy of accounting records and the safeguarding of company assets;
- ensure that accounting and tax compliance is in line with current legislation and internal directives.

7.7 Internal control systems comprise the set of control activities that individual corporate functions carry out on their own processes, in order to protect corporate assets, effectively manage corporate activities and provide clear information on the equity, economic and financial situation, as well as all those activities aimed at identifying and containing corporate risks.

7.8 Employees and independent contractors are required, to the extent they are responsible, to actively cooperate in the correct and effective functioning of the internal control system and to responsibly safeguard company assets, whether tangible or intangible, instrumental to the activity carried out and not to misuse them.

7.9 Free access to the data, documents and any information useful for carrying out the control activity is guaranteed to the relevant corporate bodies, to the Supervisory Body established pursuant to Legislative Decree no. 231/2001 and to the Guarantee Body established pursuant to Article 7, paragraph 5 of the F.I.G.C. Federal Statutes.

8. ANTI-MONEY LAUNDERING LEGISLATION, RECEIPTS AND PAYMENTS

8.1 The Company undertakes to comply with all the rules and provisions, both national and international, concerning anti-money laundering and the financial fight against international terrorism.

8.2 The directors, employees, registered members and independent contractors, in the context of the various relationships established with the Company, shall not, in any way and under any circumstances, be implicated in events connected with the laundering of money from illegal or criminal activities.

8.3 Before establishing relations or entering into contracts with non-occasional suppliers and other partners and/or customers in business relations, the Company and its employees and/or independent contractors must operate in compliance with company procedures, and avoid carrying out operations that are suspicious from the point of view of fairness and transparency. More specifically, employees and independent contractors shall ascertain in advance the moral integrity, reputation and good name of the counterparty. They also undertake to operate in such a way as to avoid any involvement in operations that could even potentially favour the laundering of money from illegal or criminal activities, acting in full compliance with anti-money laundering legislation.

8.4 With particular regard to traceability and record keeping, the addressees shall comply with the following requirements:

- financial transactions made by or on behalf of the Company may be made in cash, within the limits imposed by law,
- bearer passbooks may not be used;
- all financial transactions made by or for the benefit of the Company must be accurately and fully recorded in the books and records required by law;
- all payments shall be made only to the recipients towards whom the Company has an obligation, for activities contracted and/or decided by the delegated persons.
- no payments should be made to persons (natural or legal persons) on lists related to the financial fight against international terrorism (UN lists, EU lists and OFAC lists on the Bank of Italy's website, Financial Intelligence Unit section).
- no false, incomplete or misleading accounting records shall be created and no hidden or unrecorded funds shall be established, nor shall any funds be deposited

in personal or non-Company accounts or any unauthorised use be made of the Company's funds and resources.

9. RULES OF CONDUCT IN SPORTING ACTIVITIES

9.1 Without prejudice to the principles of conduct set out above, employees, independent contractors, members and directors shall abide by the following additional rules of conduct when carrying out their specific sporting activities.

9.2 Each of the persons referred to in the paragraph above must behave in accordance with the principles of loyalty, correctness and respect for the laws in force in any relationship relating to sporting activities. In particular:

- as regards relations with the Sporting Justice bodies and the Sporting Authorities: Anyone who, in the context of his or her duties, maintains relations of loyal cooperation with the Authorities, cooperates with them while safeguarding their and their own autonomy. In particular, he/she shall produce and provide all the documents requested by the Authorities and CO.VI.SO.C. and provides complete, relevant and exhaustive answers to the questions made by the same Authorities. It is in any event prohibited to give and/or request from third parties news or information concerning facts that are the subject of ongoing disciplinary proceedings;
- as regards relations with players, registered members in general and sports agents: He/she shall not carry out any activity relating to the registration, transfer or disposal of the sporting services of players and coaches unless it is in the exclusive interest of the club and in full compliance with the applicable sporting rules. In any event, he/she shall not use brokers or other members to enter into contracts that are not permitted by the sporting regulations in force, who are banned or disqualified. It is forbidden to agree on or in any event pay fees, bonuses or allowances that are not justified and/or in breach of the sporting provisions in force;
- as regards relations with the supporters: it promotes loyal and responsible supporters. He/she shall not in any event contribute financially to the establishment or maintenance of organised or unorganised groups of its own supporters. Furthermore, he/she shall not have relations with members and/or groups of supporters who are not members of associations affiliated to the

Company. In all cases, such relations must be authorised by the Company Delegate for Relations with Supporters;

- as to sports competitions: He/she shall not carry out any act aimed at altering the course or the result of a match or competition, or at securing for anyone an advantage in the rankings.

9.3 Each of the persons referred to in point 9.1 shall refrain from publicly expressing judgements or remarks that are detrimental to the reputation of other persons, members or not, of entities and of the Company.

9.4 Directors, employees, independent contractors, and registered members are required to comply with the content of the company documentation (policy, procedures, operating instructions, and company rules in general) issued by the Company over time.

10. PREVENTION OF PREDICATE OFFENCES COVERED BY THE ORGANISATION, MANAGEMENT AND CONTROL MODEL PURSUANT TO LEGISLATIVE DECREE NO. 231/2001

10.1 The Company expects its independent contractors, in the performance of their duties, not to engage in unlawful conduct constituting the offences referred to in the Legislative Decree in question.

10.2 The Company has adopted internal procedures in order to significantly limit the risk of committing the offences provided for in the decree itself and at the same time to enable it to benefit from the exemption provided for by the provisions of the aforementioned legislation.

11. IMPLEMENTATION, GUARANTEES AND REPORTING IN CASE OF VIOLATION OF THE PROVISIONS OF THE CODE OF ETHICS

11.1 The tasks of supervising the compliance with and updating of the Code of Ethics, of disseminating the ethical principles and values of the Company, of proposing any improvements and clarifying any doubts of interpretation, are entrusted to the “Employer” of the Company.

11.2 In addition to the “Employer”, compliance with the Code of Ethics shall be guaranteed by the top management of each corporate Area/Department, who, in case of doubts on the conduct to be adopted, shall provide clarifications and explanations to the independent contractors operating within their Areas/Departments.

11.3 In order to protect the integrity of the Company, a “Whistleblowing System” has been set up to allow reports of:

- alleged or actual violations of the Code of Ethics,
- alleged or actual violations of the Organisational, Management and Control Model pursuant to Legislative Decree no. 231 (hereinafter also referred to as the “231 Model”) and/or unlawful conduct relevant to Legislative Decree no. 231/2001,
- alleged or actual violations of the relevant regulations and/or behaviour not in line with the rules of conduct laid down by the Prevention Model pursuant to Article 7, paragraph 5, letter d) of the F.I.G.C. Federal Statutes (hereinafter the “Prevention Model”) or in contrast with the ethical principles of fairness, correctness and probity,
- alleged or actual violations of the Safeguarding Framework (a tool implemented by the Company to protect the well-being of minors and prevent and counteract the phenomena of abuse, violence and discrimination),
- conduct resulting in forms of secondary victimisation against Affiliates who file or express the intention to file a complaint with the judicial authorities, or submit an Internal Report regarding violations of the Safeguarding Framework or, more generally, cases of abuse, violence, or discrimination occurring during sporting activities; those who assist other Affiliates in filing complaints or Internal Reports on the same information; those who act as witnesses in proceedings related to abuse, violence, or discrimination; or those who take initiatives in relation to safeguarding policies,
- unlawful acts that fall within the scope of application of the European Union or national acts listed in Annex 1 of Legislative Decree no. 24/2023, or national acts implementing the European Union acts listed in the annex to Directive (EU) 2019/1937, even if not listed in Annex 1 of Legislative Decree no. 24/2023, relating to the following sectors: public procurement; financial services, products and markets, and the prevention of money laundering and terrorist financing; product safety and compliance; transport safety; environmental protection; radiation protection and nuclear safety; food and feed safety and animal health and welfare; public health; consumer protection; protection of privacy and personal data, and the security of networks and information systems,

- acts or omissions that harm the financial interests of the European Union as referred to in Article 325 of the TFEU (Treaty on the functioning of the European Union), as specified in the relevant secondary legislation of the European Union,
- acts or omissions concerning the internal market as referred to in Article 26(2) of the TFEU, including violations of European Union rules on competition and State aid, as well as violations concerning the internal market related to acts that breach corporate tax rules or mechanisms designed to achieve a tax advantage that undermines the object or purpose of the applicable corporate tax legislation,
- acts or conduct that frustrate the object or purpose of the provisions of the European Union acts, indicated in the points above,

occurring or in the course of being performed which might be prejudicial to the Company.

The Company has a specific Policy governing the operation and handling of reports.

11.4 Violations of the Code of Ethics shall be punishable by a sanction, proportionate to the seriousness of the offence and depending on the type of relationship that the Addressee concerned has with the Company. The measures also include termination of the fiduciary relationship with the Company and the contractual consequences provided for and permitted by the applicable rules.

11.5 Any sanctions against HR & Organization for violations of the Code of Ethics shall be taken in accordance with the applicable legislation, as well as with the “Labour Code”, where applicable. For players, the relevant contracts and regulations apply.

12 APPROVAL, AMENDMENT AND DISSEMINATION OF THE CODE OF ETHICS

12.1 This Code of Ethics has been approved by the Board of Directors of the Company. Any amendments and/or updates to the same shall be approved by the same body and promptly communicated to the addressees.

12.2 The Company undertakes to ensure the widest possible dissemination of the Code of Ethics, guaranteeing an adequate training and awareness programme on its contents. The Code of Ethics will be delivered to all persons by HR & Organisation, and will be available on the company intranet. It will also be available on the institutional website.

12.3 Finally, the Company works actively to transmit and disseminate the rules of this

document within the organised supporters community and to promote, also towards supporters, the criteria of fairness, fair play and maintenance of safety, respect for others and tolerance within the framework of the sporting event or competition.